

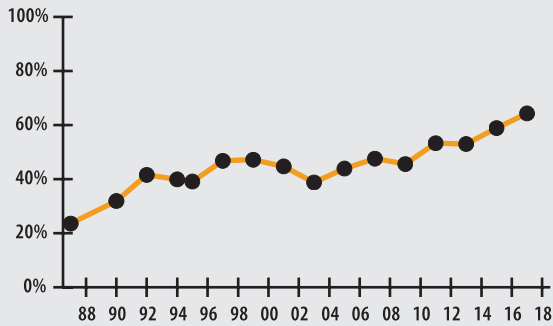
Chelsea

City Hall, Room 214
500 Broadway
Chelsea, MA 02150
Phone 617-466-4230
Fax 617-466-4234

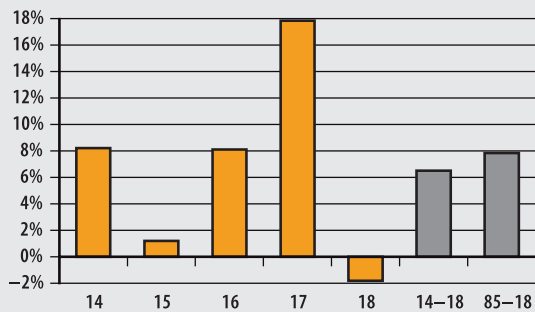
Board Members
Edward Dunn, Cheryl Watson Fisher,
Alice Principe, Joseph Siewko*,
Carolyn Russo
*indicates Chairperson

Board Administrator
Barbara O'Brien
Board Meeting
Generally the third Thursday of the month
at 9:00 am

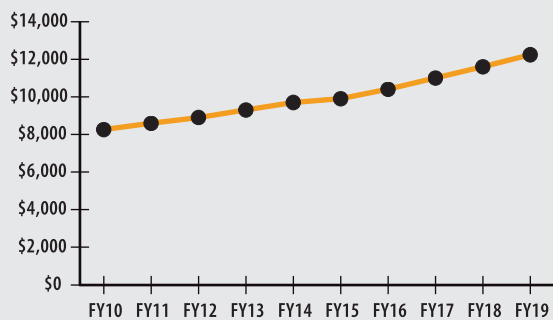
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

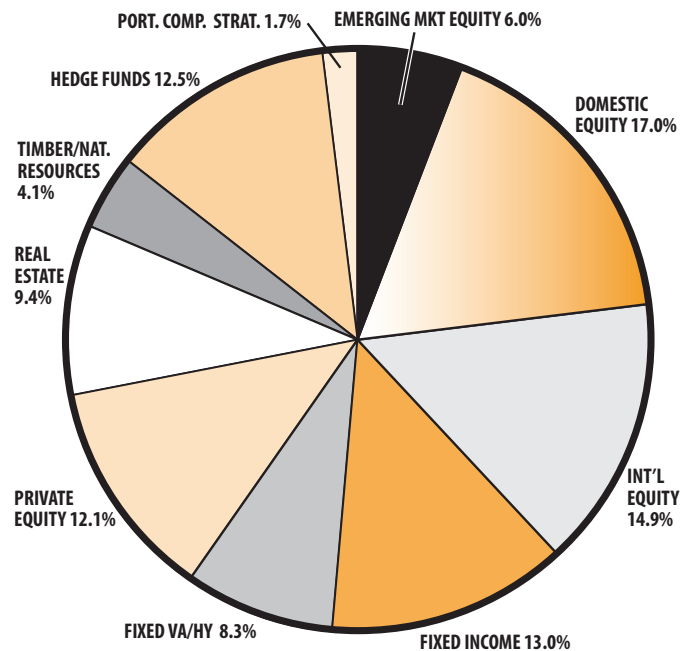
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
7.86%	8.17%	7.88%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.17%	5.66%	5.13%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.51%	9.96%	9.18%

ACTUARIAL

▶ Funded Ratio	64.3%
▶ Date of Last Valuation	1/1/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	5.7% Total Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$78.9 M
▶ Total Pension Appropriation (Fiscal 2019)	\$12.2 M

	ACTIVE	RETIRED
▶ Number of Members	688	381
▶ Total Payroll/Benefit	\$35.9 M	\$10.4 M
▶ Average Salary/Benefit	\$52,200	\$27,200
▶ Average Age	46	73
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	59
▶ Number Who Reported Earnings	23
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.80%
▶ 2018 Market Value	\$165.3 M
▶ 2014-2018 (Annualized)	6.51%
▶ 1985-2018 (Annualized)	7.86%